IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICITON

WRIT PETITION NO.2270 OF 2006

M/s.Siva Tubes (India) Pvt. Ltd.
& Others .. Petitioners.

Versus

Jankalyan Sahakari Bank Ltd.
& Others .. Respondents.

Mr.V.R. Dhond with Mr.S.A. Ghaisas for the petitioners.

Mr.Birendra Saraf for respondent Nos.1 and 2.

Mr.S.U. Kamdar i/by Mr.Raj Baid for respondent No.3.

CORAM : H.L. GOKHALE, &
J.P. DEVADHAR, JJ.

DATED : 13TH SEPTEMBER, 2006.

P.C. :

1. Mentioned. Not on board.

2. Heard Mr.Dhond in support of this petition. Mr.Saraf appears for respondent Nos.1 and 2 and Mr.Kamdar appears for respondent No.3.

3. The petition is filed since the petitioners are threatened with the sale of their property under the Securitisation Act and the sale is supposed to have been fixed on 15th September, 2006. Mr.Saraf appearing for respondent Nos.1 and 2 makes a statement that in view of a settlement with the petitioners, the

first respondent - Bank is not proceeding with the auction.

4. In view of this statement, Mr.Dhond does not press this petition any more. The petition is dismissed as withdrawn with no order as to costs.

5. Mr.Kamdar appears for respondent No.3 who is the auction purchaser, which auction has been cancelled according to the respondent No.1 - Bank. It will be open for the respondent No.3 - auction purchaser to adopt appropriate remedies with respect to their rights as claimed by them.

(H.L. GOKHALE, J.)

(J.P. DEVADHAR, J.)